

**LAND BOARD AGENDA ITEM**  
**September 15th, 2008**

**FINAL APPROVAL FOR LAND BANKING SALES #170, 210 & 211  
LEWIS & CLARK COUNTY**

**Seller:** State of Montana,  
Department of Natural Resources and Conservation

**Nominator/Purchaser:** Dearborn Ranch, LLC

**Location:** The three parcels are approximately 3 to 11 miles north of Wolf Creek, MT east of Highway 287. All three parcels are within Lewis and Clark County.

**Property Characteristics:** All three parcels are grassland and are used for grazing purposes.

**Access:** Parcel #170 & #210 – The state parcels are surrounded on all four sides by the Dearborn Ranch and there is no access provided for recreational purposes.

Parcel #211 – This tract is bordered on three sides by the Dearborn Ranch and on the east by Canyon Cattle Company. There is no access provided for recreational uses.

**Background:** In February 2008, the Board approved the isolated parcels to continue through the Land Banking sales evaluation process. In July 2008 the Board set the minimum bid at the appraised value with access as follows:

| <b>Sale #</b> | <b>Acres</b> | <b>Legal</b>                                 | <b>Minimum Bid</b> | <b>Beneficiary</b> |
|---------------|--------------|--|--------------------|--------------------|
| 170           | 600.04       | Lots 1,2,3,4, E2W2, E2<br>Sec. 18 - T15N-R3W | \$600,000          | MSU Morrill        |
| 210           | 280.00       | SE4,SE4NE4,E2SW4<br>Sec. 2 - T16N-R4W        | \$266,000          | Public Building    |
| 211           | 640.00       | All Sec. 16 - T16N-R3W                       | \$608,000          | Common School      |

**Sale Price:** These parcels were sold at public auction on September 3, 2008, for the minimum bid amounts listed above. There was only one bidder for each parcel.

**Agency Recommendation:**

The Director recommends final approval of Land Banking Sales # 170, 210 & 211 for the combined purchase price of \$1,474,000. These sales will be closed within 30 days of approval.